

ROBERTS BRYAN E
Form 4
May 09, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBERTS BRYAN E

2. Issuer Name and Ticker or Trading Symbol
ATHENAHEALTH INC [ATHN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O VENROCK, 2494 SAND HILL ROAD, SUITE 200

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MENLO PARK, CA 94025

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/07/2008 | | J ⁽¹⁾ | 392,304 D <u>(2)</u> | 1,155,553 | I ⁽¹⁾ | By Fund |
| Common Stock | 05/07/2008 | | J ⁽³⁾ | 564,594 D <u>(2)</u> | 1,662,812 | I ⁽³⁾ | By Fund |
| Common Stock | 05/07/2008 | | J ⁽⁴⁾ | 43,007 D <u>(2)</u> | 126,754 | I ⁽⁴⁾ | By Fund |
| Common Stock | 05/07/2008 | | J ⁽⁵⁾ | 362 A <u>(2)</u> | 362 | I ⁽⁵⁾ | By LLC |
| Common Stock | 05/07/2008 | | J ⁽⁶⁾ | 12 A <u>(2)</u> | 12 | D | |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROBERTS BRYAN E C/O VENROCK 2494 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | X | | | |

Signatures

/s/ Bryan E. Roberts 05/09/2008

__Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents shares directly owned by Venrock Associates, a limited partnership of which Bryan E. Roberts is a general partner, and reflects the pro-rata distribution to its partners of 392,304 shares of Common Stock effected on May 7, 2008. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(2) Not applicable.

(3) Represents shares directly owned by Venrock Associates II, L.P., a limited partnership of which Bryan E. Roberts is a general partner, and reflects the pro-rata distribution to its partners of 564,594 shares of Common Stock effected on May 7, 2008. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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(4) Represents shares directly owned by Venrock Entrepreneurs Fund, L.P. ("Entrepreneurs"), a limited partnership of which Venrock Management, LLC ("Venrock Management") is the general partner, and reflects the pro-rata distribution of 43,007 shares of Common Stock to its partners effected on May 7, 2008. Mr. Roberts is a member of Venrock Management. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(5) Represents shares directly owned by Venrock Management. Reflects a change in form of beneficial ownership from one indirect form to another by virtue of the receipt by Venrock Management of 362 shares in connection with the distribution by Entrepreneurs described in footnote 4. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(6) Reflects a change in form of beneficial ownership from indirect to direct by virtue of the distribution by Venrock Associates described in footnote 1, which was effected on May 7, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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